

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HJR 525

February 13, 2016

SUMMARY OF BILL: Proposes amending Article II, Section 28, of the Constitution of Tennessee by adding language that prohibits the General Assembly from levying or imposing a property tax for state purposes on real property.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – \$9,100/One-Time

Assumptions:

- The Secretary of State will publish the proposed amendment.
- The one-time increase in state expenditures for publishing costs is estimated to be \$9,100 based on the cost of recent publications incurred by the Secretary of State.
- Any increase in state expenditures to prepare a copy of this resolution is estimated to be not significant.
- Based on information from the Department of Revenue, the state does not currently levy a property tax; therefore, there is no impact on state tax revenue collections.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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